

## **Business Development Program - Guide**

### Shellfish Aquaculture Sustainability Enhancement Program

#### **B.C Shellfish Growers Association**

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### **Program Introduction**

The business development program aims to modernize industry by providing farmers the opportunity to engage with tools and experts to develop business plans and competencies specific to their farm operations and business goals. The program, workshops, resources, available experts, and tools will be developed in an iterative manner based on the needs of the program participants. The program is open to all BCSGA members in good standing.

The intended outcome of this program is to create increased diligence and resilience within several establishing and established operations in which the operators develop key business competencies and roadmaps for their farming operations. The BCSGA hopes this effort leads to successful future leaders in the industry, and a set of key business guidance documents to support farmers into the future with business development and succession planning.

#### *Associated Materials:*

Farmers interested in participating in this program should review the business development program tools at <https://bcsga.ca/business-development/>. These will be updated and added to on an ongoing basis throughout the program based on input from experts and program participants.

#### *Disclaimer:*

The program documents will change over time at the discretion of the BCSGA. It is at our discretion to provide rulings on the interpretation of program documents when details are not specified or unclear. The revised documents will be of immediate effect upon publication on the BCSGA website.

### **Expectations for Program Participants:**

- Program participants are expected to engage thoroughly and thoughtfully with the tools, resources, and experts in line with the intention of the program to and their objectives for participating in the program.
- Program participants are expected to communicate in an honest and transparent manner regarding limitations, challenges, capacity, and availability to meet program requirements.
- Program participants are expected to act in accordance with the intent of this program and in line with the mission and goals of the BCSGA (<https://bcsga.ca/about-us/>).

## Program Categories

### *Category 1: Business Accelerator*

This category is designed to support early-stage shellfish operations and help them scale rapidly. The program will provide resources, mentorship, tools, and a competitive opportunity to receive capital funding to accelerate the growth of their operation.

Early-stage shellfish operations is defined as: being in a phase of initial establishment with the capacity to engage extensively in the program with the goal of establishing a strong business foundation for future growth, stability, and success in the industry.

#### Key Characteristics:

- **Mentorship and Networking:** The program will offer access to experienced mentors and a network of industry experts to address knowledge gaps in the business planning and the farm operations of program participant.
- **Funding:** The program will offer seed funding in a cost-shared model to a limited number of participants engaged with the program on a competitive basis.
- **Program Duration:** The program will be open for the next 6 months and typical participation will be over a period of 3 months but may change based on the needs as identified by the BCSGA and applicants in an effort to improve the outcome in an iterative process.
- **Cohort-Based:** Applicants enter and complete the program as part of a cohort, benefiting from peer learning and collaboration.
- **Intensive Support:** Participants receive intensive support in various areas, such as business planning, sales and marketing, financial management, operational management, production management, and product development.
- **Time intensive:** As a result of these requirements program participants are expected to
- **Goal:** The primary goal of this category is to prepare early-stage shellfish operations for growth and scale and will culminate in a submission of a pitch for investment by the IMPACT program.

### *Category 2: Business Optimization*

This category focuses on improving the efficiency, effectiveness, and overall performance of an established or existing shellfish operation/company. This category focuses on analysis and refinement of processes, systems, and strategies to maximize productivity and profitability within existing business plans and operational practices to increase competitiveness and profitability.

#### Key Characteristics:

- **Process Improvement:** Identifying and implementing improvements in business processes to reduce waste and increase efficiency based on the existing business plan.
- **Performance Metrics:** Establishing and monitoring key performance indicators (KPIs) to measure success and identify areas for improvement.

- **Technology Integration:** Leveraging technology and automation to streamline operations and reduce costs.
- **Cost Reduction:** Finding ways to cut costs without sacrificing quality or performance.
- **Strategic Planning:** Developing and executing strategic plans to achieve long-term business goals.
- **Goal:** The primary goal of this category is to enhance the performance and profitability of an existing shellfish operation/company by making it more efficient and effective. All applicants will be adjudicated against set criteria for an opportunity of capital investment by the IMPACT program on a cost-shared basis.

## Selection of Program Participants:

Completed applications will be accepted from all BCSGA members in good standing. Applicants with fulsome applications that meet the goals of the program will be invited to participate in workshops and receive one-on-one support from experts to develop their farm operation based on their business needs.

The direct cost-shared support for businesses is available on a competitive basis with limited funding available. Program participants will be selected for support based on an assessment of the applicant's business documents, program engagement, and project description developed throughout the program with the following metrics:

### *1. Alignment with Mission and Priorities (20%)*

- **Mission Fit:** How well does the business or project align with the BCSGA's mission and values? (10%)
- **Impact Potential:** Will supporting this applicant significantly advance the BCSGA's strategic goals? (10%)

**“To advance the sustainable growth and prosperity of the BC shellfish industry in a global economy by providing leadership, communication and advocacy to members, government, the public and other stakeholders while maintaining and improving the integrity of the marine environment.”**

BCSGA Goals specific to this Program:

- To ensure a secure business climate that **promotes greater investment and profits.**
- To increase the growth and diversity of opportunities for the shellfish industry.
- To ensure that the BC Shellfish Growers Association will be a **strong, representative industry** association.

### *2. Readiness and Capacity (15%)*

- **Business Stage:** Is the applicant's business at an appropriate stage for the type of support being offered? (7.5%)
- **Operational Capacity:** Does the applicant have the necessary capacity and team to effectively utilize the support? (7.5%)

### *3. Financial Need and Viability (15%)*

- Financial Stability: Does the applicant demonstrate a genuine need for financial support to sustain or grow their business? (7.5%)
- Viability and Sustainability: Is the applicant's business model financially viable and sustainable in the long term? (7.5%)

### *4. Innovation and Differentiation (10%)*

- Innovation: Does the applicant offer a unique or innovative product, service, or approach? (5%)
- Market Differentiation: How well does the applicant differentiate themselves from competitors? (5%)

### *5. Community Impact (10%)*

- Local Economic Impact: Will the applicant's business positively impact the local economy? (5%)
- Social Impact: Does the business address pressing social issues or contribute to the well-being of the community (economy, jobs, food security, environment)? (5%)

### *6. Scalability and Growth Potential (10%)*

- Growth Potential: Does the applicant have a clear plan for growth and the potential to scale their operations? (5%)
- Scalability: Can the business model be replicated or expanded to new markets? (5%)

### *7. Track Record and References (5%)*

- Past Performance: Does the applicant have a track record of success or demonstrated progress? (2.5%)
- References and Recommendations: Are there strong references or endorsements from credible sources? (2.5%)

### *8. Commitment and Engagement (15%)*

- Applicant's Commitment: Is the applicant committed to participating fully in the program and implementing the support provided? (7.5%)
- Engagement with BCSGA: Has the applicant shown active engagement with the association in the past? (7.5%)

### *9. Feasibility and Risk Assessment (10%)*

- Risk Level: What is the level of risk associated with supporting this applicant? (5%)
- Feasibility: Is the proposed business development support feasible given the applicant's current situation and resources? (5%)

These criteria will be used to adjudicate applicants' businesses and projects for direct support based on the goals and priorities of the program.